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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Assistant Plant
Investigations

December 7, 1920.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this news letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and co-operators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

The New Bedford Sunday Standard of December 5 contains the following statement relative to extra staple cotton:

"While there has been no considerable volume of buying, the market for extra staple cotton has experienced a marked improvement in tone during the past week, and particularly during the last three or four days. A more active inquiry for prices is reported from a number of quarters, not only in and about New Bedford but in Fall River, Providence and Boston as well. Investigation in manufacturing circles here and elsewhere indicates that the increased interest on the part of the mills is not because the manufacturers have taken any new orders but simply because they believe the market has reached an abnormally low level and that it is a good time to buy moderately of extra staples against requirements which they expect to develop within the next three months.

"Some of the prices heard the early part of the week were such as to tempt even the most conservative manufacturers to buy staples if they ever expected to be able to use them. * * *

Statement relative to extra staple cotton continued:

"As usual, however, most of the mill men waited too long to get the advantage of the real bottom prices, and the inquiry of the latter part of the week has resulted, apparently, in a sharp upturn of quotations, amounting in some cases to three or four cents a pound. * * *

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"Excessive speculation in Alexandria has made the market for Egyptians very irregular and fluctuations of four cents a pound have taken place since last week. * * Medium grade Sak suitable for tire yarn work was to be had at 30 cents, though some were asking as high as 38 to 45 cents, the latter price being for spots or for very high grades.

"Inquiry for Sea Island developed that extra choice could be had around 51 cents, while Pima of No. 2 grade is now offered rather freely around 40 cents, and might be bought on a firm bid at less than that figure.

Visible Supply of Cotton

(from New York Journal of Commerce, Dec. 6, 1920)

Stock in Alexandria, Egypt, December 3, was as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
179,000 bales	209,000 bales	329,000 bales

Prices of Good Sakel, Egyptian, Liverpool, December 3,
were as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
(pence)	(pence)	(pence)
29.00 ¹	51.00	31.05

¹ This corresponds to a price at Liverpool of 42 cents, demand sterling having closed at \$3.48 at New York on December 3, 1920. The "good" grade of Sakel corresponds to Number 3 or choice Pima.

1900

1901
1902

1903
1904
1905

1906
1907

1908
1909
1910

added 1911

1912
1913
1914
1915

Cotton News Letter of Dec. 1/20 '25

Quotations for Middling Upland cotton on the Savannah
Market for the week ending Friday, December 3
15.75 to
16.00

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

December 14, 1920

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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The New Bedford Sunday Standard of December 12 contains the following statement relative to extra staple cotton:

"Despite the fact that dealing has not been in large volume in the extra staple cotton markets during the past week, there has been a distinctly better feeling and brokers report a much livelier interest on the part of mill men than has been the case for some time. Not only has this interest been in evidence in New Bedford, but it has been felt in Fall River, in Providence, in Boston and in other quarters of the New England consuming centers.

"Manufacturers, so far as can be learned, do not need cotton to meet immediate requirements, and have practically no orders on their books to cover, but they regard the present market levels as low and are willing to buy a little on general principles if it can be secured at the right price to meet their ideas.

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Statement relative to extra staple cotton continued:

"Egyptians are fluctuating widely, but at the close of the week were comparatively low, with Sakellaridis showing a decided tendency to come down nearer the price of uppers as the weight of the crop begins to be felt in the market. Medium grade uppers suitable for tire yarn work here are quoted in the neighborhood of 22 to 23 cents for shipment from Alexandria, while medium grade Sak such as is commonly used in tire yarns is available around 32 cents, though some are asking considerably more for slightly higher grades. Some sales of uppers around 19 cents were heard of.

"Peruvians of medium grade are being offered at 35 cents, while extra choice Sea Island is held at 52 cents. Both prices are so far out of line as to preclude any serious attempt at business. There is some interest in Pima, however, and certain manufacturers have under consideration definite offers under forty cents for No. 2 grade. It is believed that limited quantities of No. 2 and No. 3 grades can be purchased as low as 35 cents, though there are no definite offers at that figure.

"Extra staples, strict middling white in grade and color and classed as to staple on a very high standard of stapling are available in some quantity in this market this week around the following levels.

Inch and an eighth, 21 to 23 cents.

Inch and three sixteenths, 23 to 24 cents.

Inch and a quarter, 24 to 25 cents.

Inch and five sixteenths, 25 to 27 cents."

The Commercial and Financial Chronicle under date of December 11 contains the following quotations for Middling Upland cotton on the Savannah Market for the week ending Friday, December 10 16.00 to 16.50

Visible Supply of Cotton

(from New York Journal of Commerce, Dec. 13, 1920)

Stock in Alexandria, Egypt, December 10, was as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
177,000 bales	210,000 bales	353,000 bales

Prices of Good Sakel, Egyptian, Liverpool, December 10, were as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
(pence) ₁	(pence)	(pence)
29.00	52.50	30.79

¹ This corresponds to a price at Liverpool of 42 cents, demand sterling having closed at \$3.46 at New York on December 10, 1920. The "good" grade of Sakel corresponds to Number 3 or choice Pima.

"Cotton", the official journal of the Manchester Cotton Association, Limited, under date of September 25, 1920, contains the following item:

New Variety of Egyptian Cotton called "Pelion." - Reference was made in our issue of July 24th to a new variety of Egyptian cotton called "Pelion," and the danger that it may supplant the Sakellaridis growth of cotton owing to its prolific yield, although the staple is much shorter and totally unsuitable for the Lancashire fine spinning mills.

Representations were made by the Manchester Cotton Association and other trade bodies to the Board of Trade pointing out that it was of the utmost importance that the Egyptian Government should take prompt measures to prevent the mixing of the two growths in the ginning or in the pressing, as any mixing must necessarily tend to deterioration of the quality of the Sakellaridis cotton, besides which it is very essential that the utmost care should be taken to retain the pure Sakellaridis seed and augment its growth. The Association therefore strongly urged upon the authorities concerned the importance of taking immediate

Statement relative to a new variety of Egyptian cotton cont'd:

steps to prevent any mixture of seed, or seed from hybridization being sown, and the lowering of Egypt as a cotton-growing country of the finest quality.

The Board of Trade on August 4th informed the Association that they are in communication with the Foreign Office with a view to the considerations set out in their letter being brought to the notice of the competent Department of the Egyptian Government.

On September 17th the Board of Trade again wrote the Association stating that information has been received from the Foreign Office to the effect that a Sub-Committee has been appointed in Egypt by the Egyptian Council of Ministers to consider the question. This Sub-Committee is composed of delegates of the Government, delegates of the large landowners in Egypt, and two delegates of the Alexandria Produce Association. It was to start work at the end of August, sitting at Alexandria, and will submit a report to the Egyptian Minister of Agriculture.

The following information was obtained from the records of the [redacted] Department of the [redacted] Government:

[The remainder of the page contains extremely faint, illegible text.]

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

December 21, 1920.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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The New Bedford Sunday Standard of December 19 contains the following statement relative to extra staple cotton:

"The proposed change in the terms on which the mills will buy their cotton and the substitution for the present system of attaching sight draft to the bill of lading, of a system whereby payment for the cotton would be made within ten days after arrival of the cotton upon the approval of actual redrawn samples, formed the principal topic of conversation in cotton brokerage circles here during the past week. There was great difference of opinion about it, but all were intensely interested in the subject fully as much as in reports concerning the demand and sales in this market.

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"Egyptians are slightly higher than a week ago. Medium grade uppers suitable for tire yarn work are offered around 22-1/2 cents, while medium grade Sak such as is commonly used in this city can be bought around 33-1/2 cents. There has been no particular inquiry for them this week although the prices are being watched closely because of their bearing on the price of American staples. * * *

Statement relative to extra staple cotton continued:

"Peruvians were quoted this week at 30 to 35 cents for medium grade Mita fiffi, and there was said to be some interest in them in certain quarters of the market. Sea Islands are inactive, so far as this cotton market is concerned, but Pima cotton of No. 2 grade has been offered here at 35 cents with the possibility that even slightly lower figures might be obtained on a firm offer. Considerable of this cotton, it is said, is going to Liverpool on consignments and some interest in it around these levels is reported.

" * * The following levels are as near as the market can be quoted today, taking everything into consideration, and are based on strict middling fully white cotton, classed as to staple on a high standard of stapling:

Inch and an eighth, 21-1/2 to 23 cents.

Inch and three-sixteenths, 24 to 25 cents.

Inch and a quarter, 24 to 26 cents.

Inch and five-sixteenths, 27 to 29 cents.

Visible Supply of Cotton

(from New York Journal of Commerce, Dec. 20, 1920)

Stock in Alexandria, Egypt, December 17, was as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
183,000 bales	239,000 bales	361,000 bales

Prices of Good Sakel, Egyptian, Liverpool, December 17, were as follows:

<u>1920</u>	<u>1919</u>	<u>1918</u>
(pence) ¹	(pence)	(pence)
27.00	51.00	30.79

¹ This corresponds to a price at Liverpool of 40 cents, demand sterling having closed at \$3.54 at New York on December 17, 1920. The "good" grade of Sakel corresponds to Number 3 or choice Pima.

The Commercial and Financial Chronicle of December 18 contains the following quotations for Middling Upland cotton on the Savannah Market for the week ending Friday, Dec. 17....

15.75 to 15.78

